

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF INSURANCE
P.O. BOX 110805
JUNEAU, ALASKA 99811-0805
PHONE: (907) 465-2515 • FAX: (907) 465-3422
IF YOU NEED HEARING ASSISTANCE, PLEASE CALL ALASKA RELAY AT 711

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STATE OF ALASKA

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT

DIVISION OF INSURANCE

In the Matter of:)
)
SEA MOUNTAIN INSURANCE)
BROKERS)
)
Licensee)
)

Case No. D 21-04

STIPULATED AGREEMENT AND ORDER

The Division of Insurance (division) and Sea Mountain Insurance Brokers (Sea Mountain), the licensee in this case, stipulate and agree that the activity that occurred during the time that the firm license was lapsed is resolved as follows:

I. BACKGROUND

A. Sea Mountain holds firm license number 9189.

B. On April 1, 2021, May 5, 2021, and June 3, 2021, the division sent renewal notices via email to Sea Mountain reminding them to renew the firm license.

C. On or about July 2, 2021, the division notified Sea Mountain that the firm license for insurance producer authority lapsed for failure to renew before July 3, 2021. The lapse notice stated that a person may not act as or represent to be an insurance producer during the time a license has lapsed and that penalties are provided for transacting business without a valid license.

D. On or about July 14, 2021, the division reinstated Sea Mountain's firm license.

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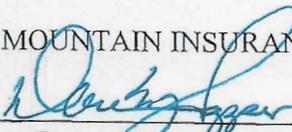
E. As part of the filing requirements to reinstate the firm's license, Sea Mountain provided a notarized statement to the division indicating whether any business had been transacted while the firm was not appropriately licensed. This statement indicated that two policies were written between July 3, 2021, and July 14, 2021, with \$1,261.34 earned in compensation. These transactions subject Sea Mountain to civil penalties under AS 21.27.440.

II. TERMS OF AGREEMENT

1. Sea Mountain agrees to pay a civil penalty under AS 21.27.440 in the amount of \$1,261.34 for the activity that occurred while the firm license was lapsed with \$630.67 suspended. The unsuspended penalty of \$630.67 is payable at the time you are notified that the director has approved the formal agreement.
2. In the event Sea Mountain violates Alaska insurance laws during the next two years, the suspended portion of the penalty referenced in paragraph one will be reinstated. Sea Mountain will be subject to any and all sanctions authorized by the insurance laws including imposition of additional penalties.
3. By signing this agreement, Sea Mountain understands and agrees that any failure to comply with the conditions of this agreement will be grounds to revoke, suspend, or not renew Alaska firm license number 9189.
4. Sea Mountain understands that this agreement is not binding on the parties unless and until the director signs the order approving the agreement.

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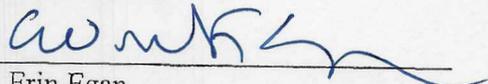
DATED: August 4, 2021

SEA MOUNTAIN INSURANCE BROKERS
By: 
Darren Hopper
Compliance Officer

DATED: August 4, 2021

DIVISION OF INSURANCE
By: 
Kelli Patterson
Program Coordinator

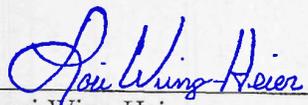
DATED: 8/04/2021

TREG R. TAYLOR
ATTORNEY GENERAL
By: 
Erin Egan
Assistant Attorney General

ORDER

IT IS ORDERED that this Stipulated Agreement and Order is adopted in full resolution of the issues in the case and shall constitute the final order in this matter.

DATED this 4 day of August, 2021.


Lori Wing-Heier
Director